

BRONX BETHANY  
EST. *60<sup>th</sup>* 1964  
LIVING LEGACY

# 2023

## Financial Report

Presented by Glen Renoylds Chair  
Audit and Assets Committee  
Church Treasurer

MARCH 16, 2024



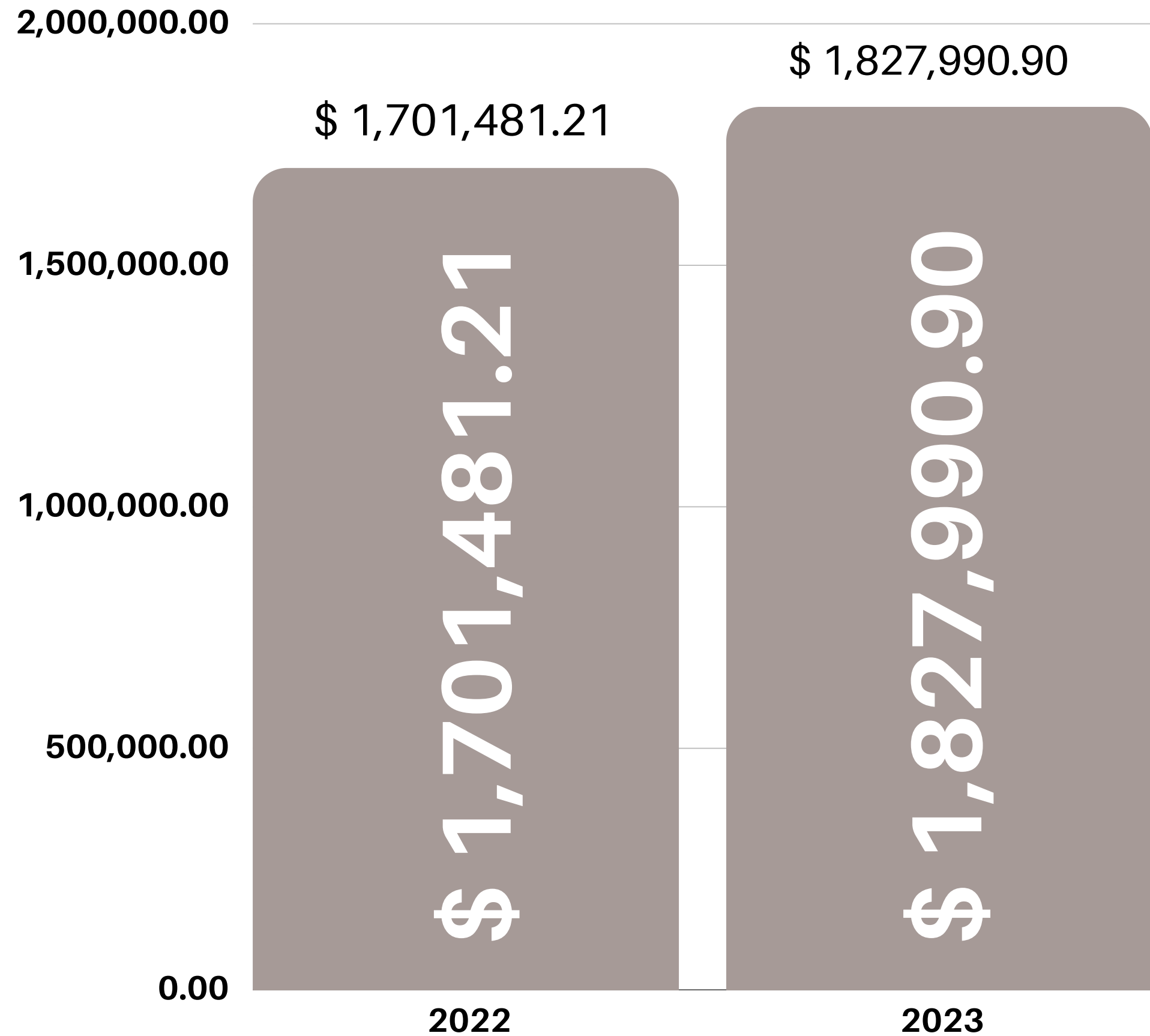
# 2023 INCOME SUMMARY

## Tithes and Offering

An increase of 7% or \$126,509.61 over the prior year.

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We are Grateful for our 684 givers of which 156 gave for the first time this year.



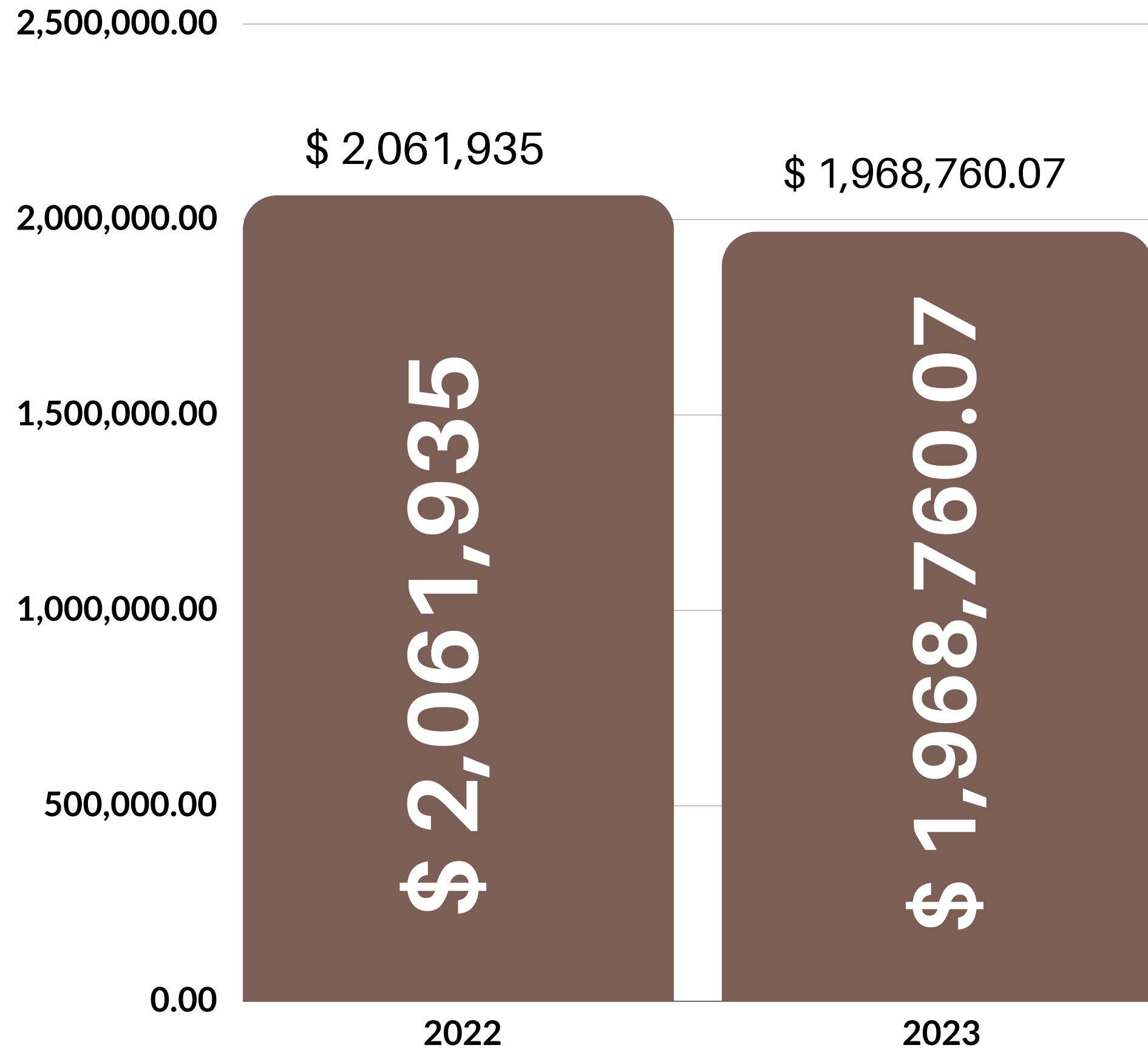
# 2023 INCOME SUMMARY

## TOTAL INCOME

From all sources was \$1,968,760.07 compared to \$2,061,935 for prior year a decrease of \$93,175.88 over the prior year. \*

Total Income was 6% or \$126,265.66 below budget

\*Note: Last year's total income was inflated due to Employee Retention Tax Credit receipts

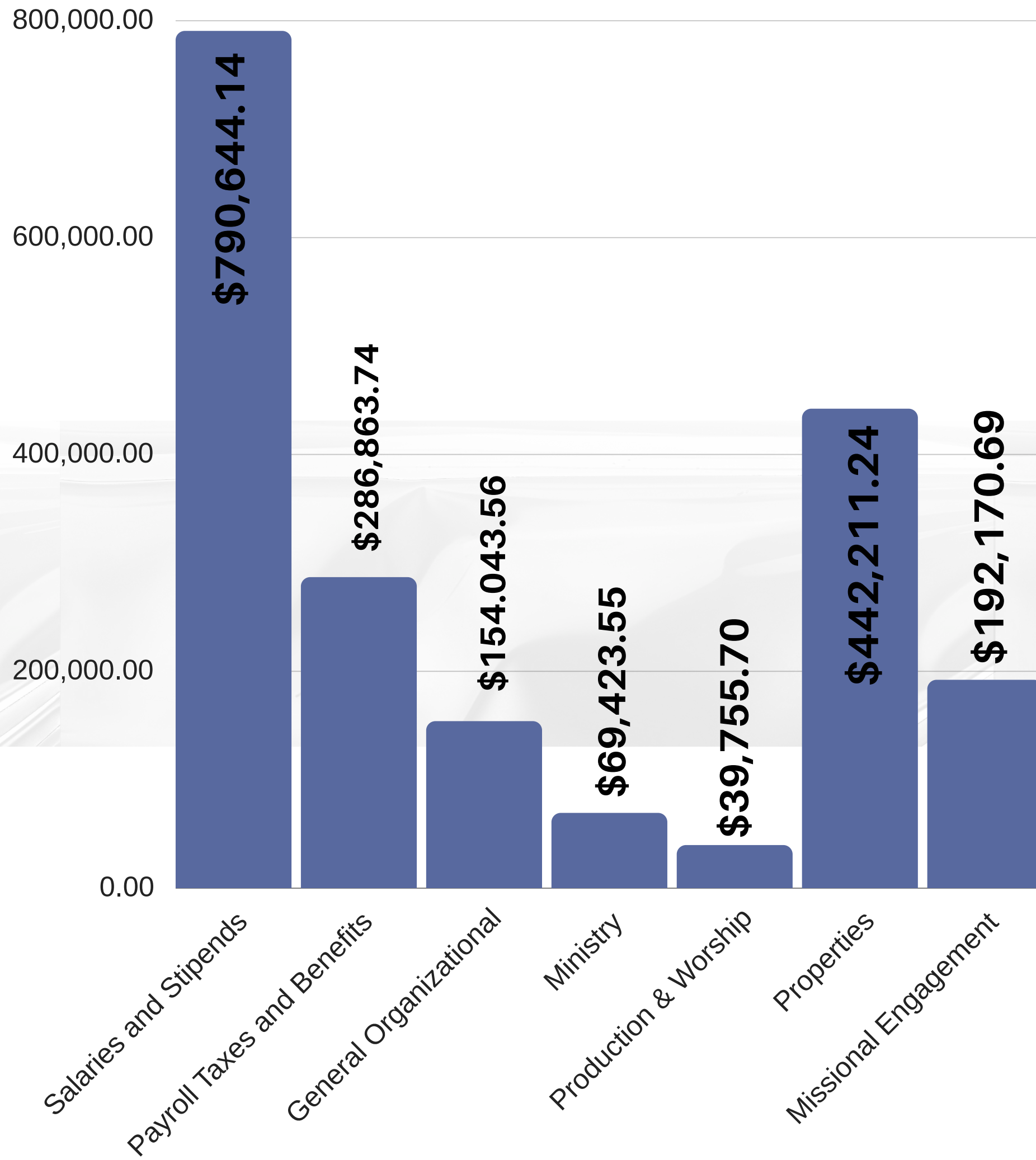


# EXPENSE SUMMARY

Note: We ended the last quarter of the year in the black, (This was our first year since the pandemic that we did not receive funds from the Federal government)

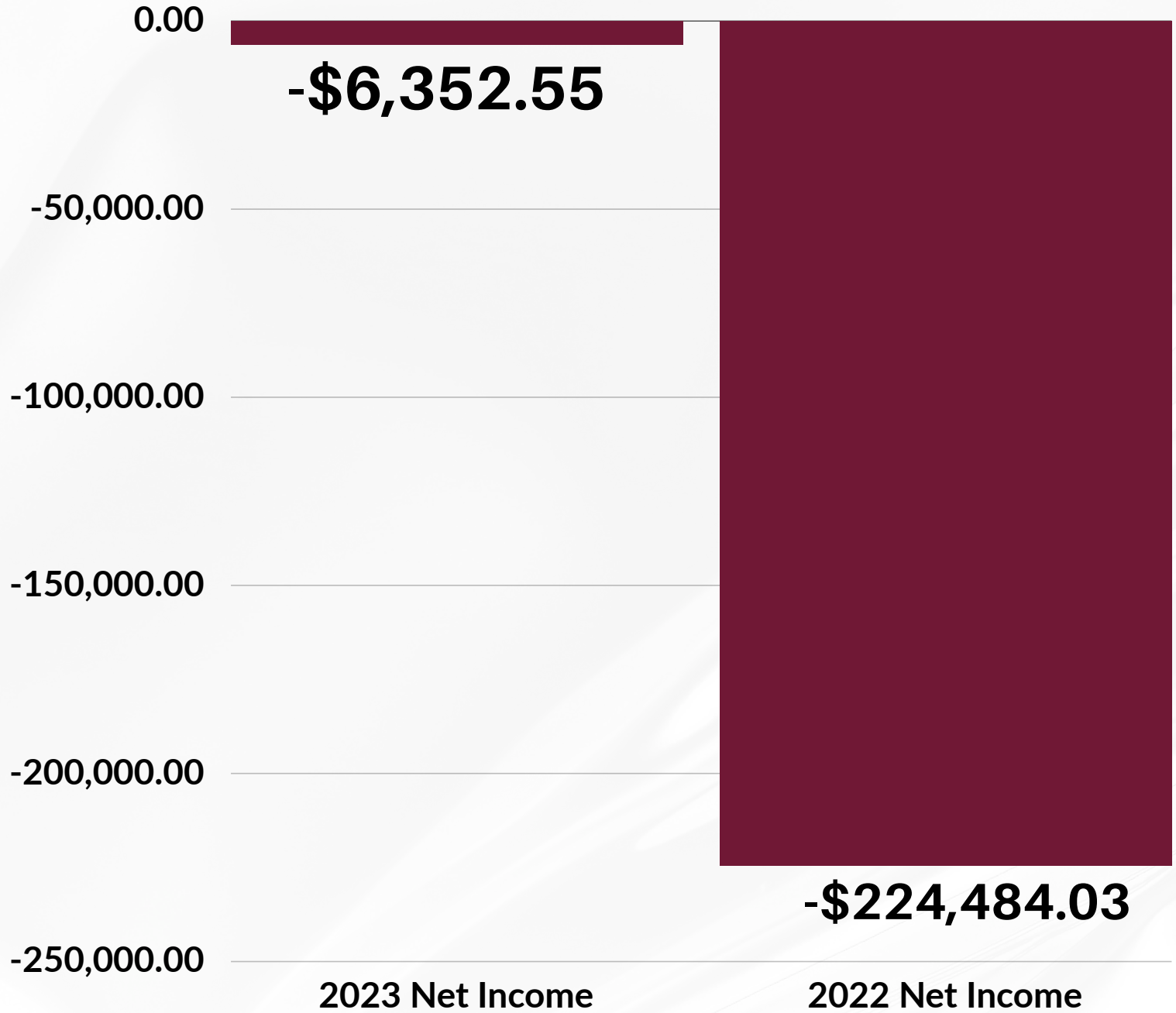
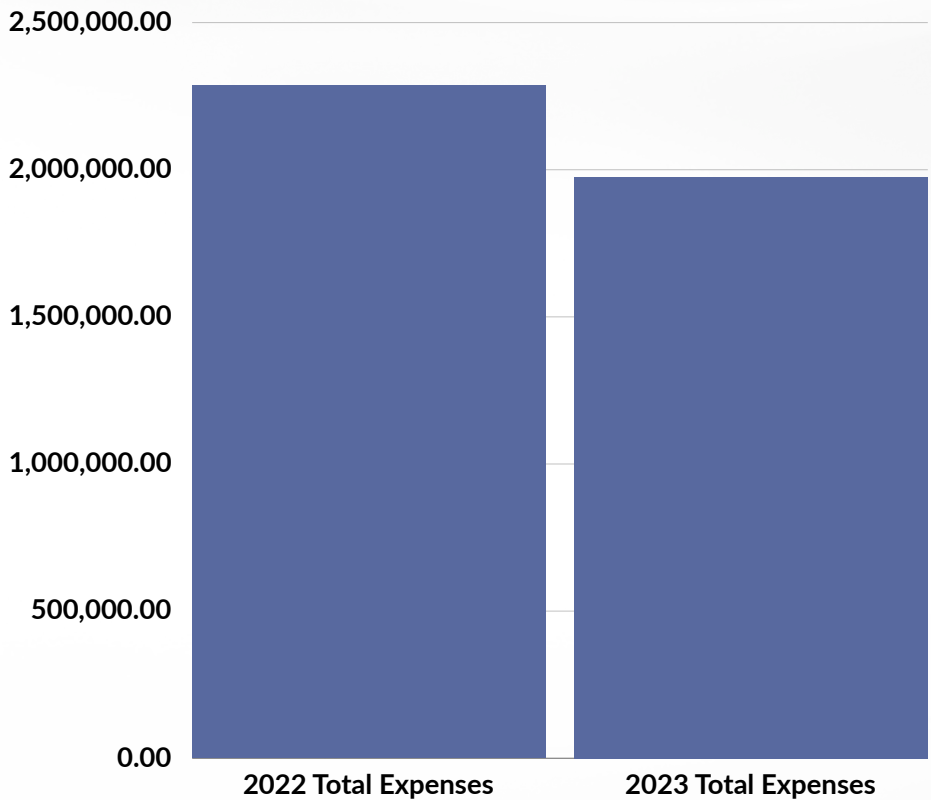
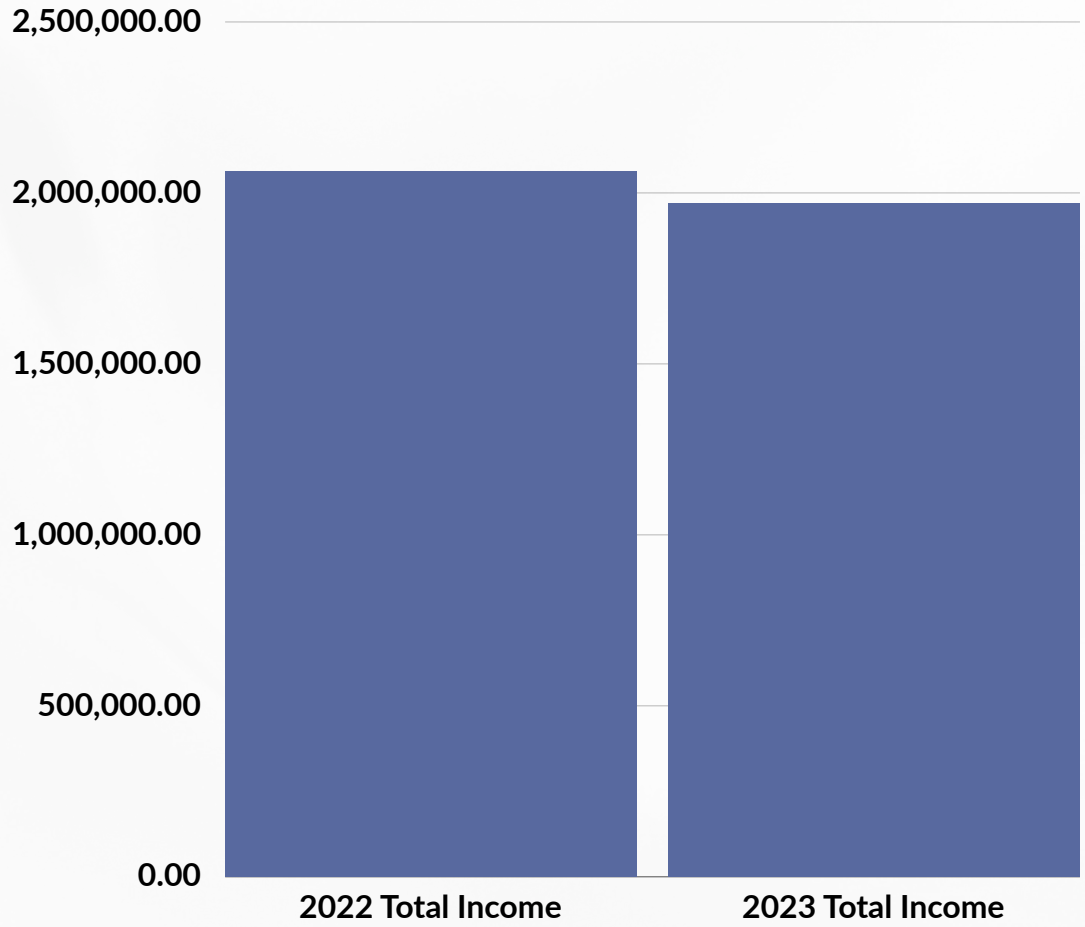
- **Salaries and Stipends - \$790,644.14**
- **Payroll Taxes and Benefits - \$286,863.74**
- **Properties - \$442,211.24**
- **Ministry - \$69,423.55**
- **Production & Worship - \$39,755.70**
- **General Organizational - \$154,043.56**
- **Missional Engagement - \$192,170.69 (11% of Tithes and Offerings).**

*Of the \$192,170.69 , \$111,850 went to District Missions, World Evangelism Fund, ENC, and Pensions and Benefits (P&B) , Local & Foreign Missions - \$28,688.06 , Community Outreach -\$51,652.63.*



# EXPENSE SUMMARY

# 2023 vs 2022 Totals



# Property/Mortgages



## Church Mortgage

**971 E 227, 964 E 227 & 964 E 228**

**We paid interest only (\$22,150 / mo)  
through the end of last year**

-- Outstanding Balance \$4,150,216.62

-- Principal and Interest payments will  
restart Jan 1st, 2024, in the amount of  
\$25,960 monthly.



## 4041 Paulding Ave

**Principal and Interest payment is \$  
2,113 monthly**

-- Outstanding Balance \$133,211.13

# 2023 GIVING STATISTICS

**156**

2023 New Givers  
(people who attend for 1st time in 2023.)



**\$34,767.08**

T & O from New Givers  
(This is the amount given by the 155 New Givers)

**528**

2023 Regular \$1,793,223.82  
Givers T & O from Regular Givers (People who gave in both 2022 and 2023)



**\$1,793,223.82**

T & O from Regular Givers

**684**

Total 2023 Givers (T&O)



**\$1,827,990.90**

Total T & O  
(Amount from new and regular givers)

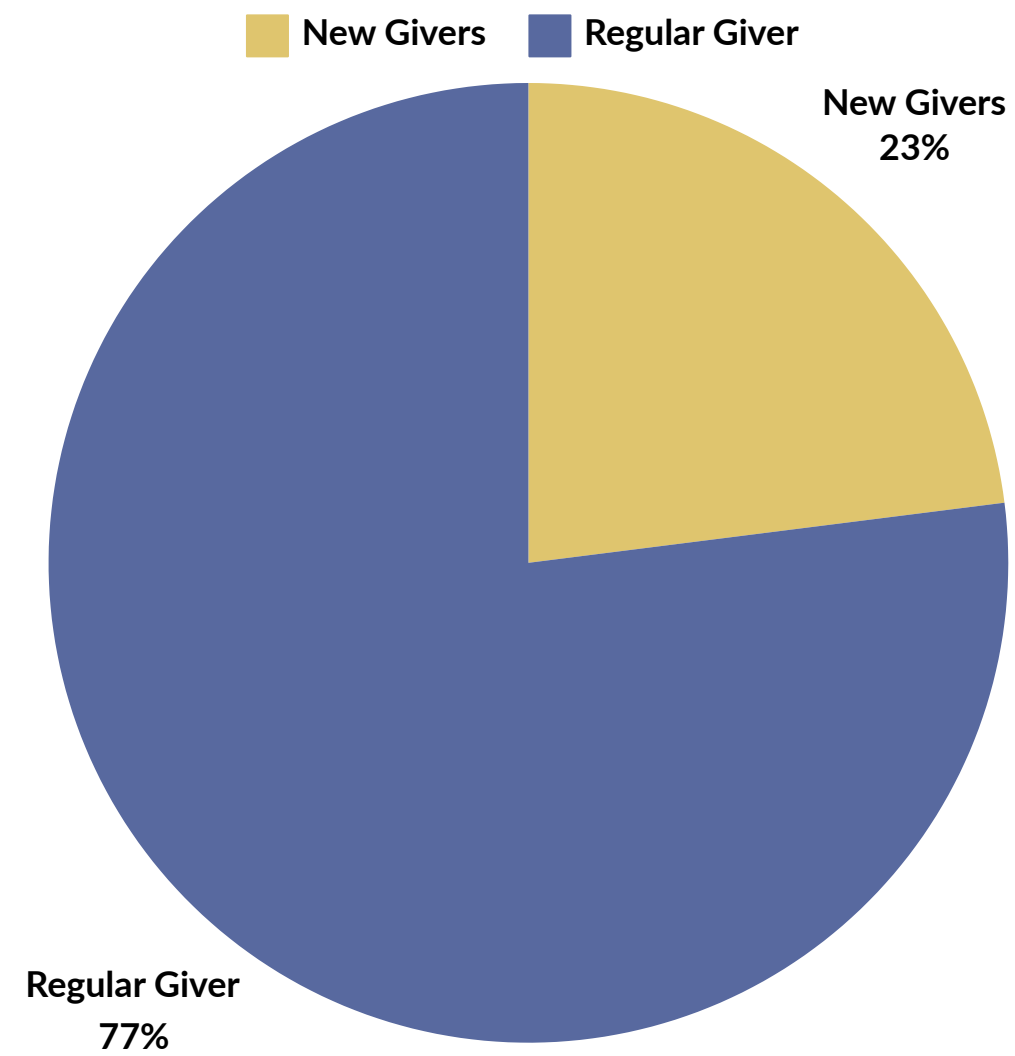
**140**

Lost Givers  
(# who gave in 2022 but not in 2023)

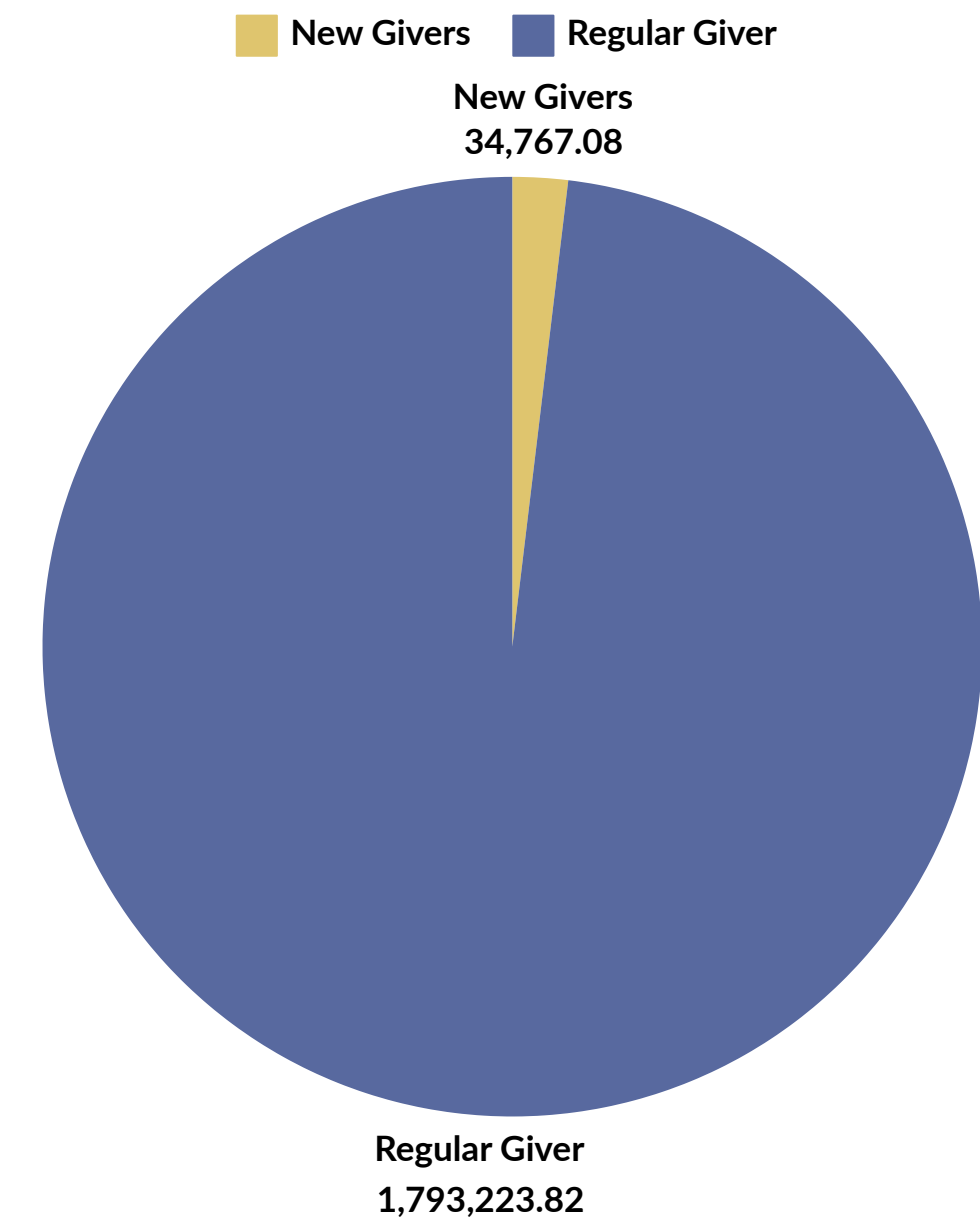


# New vs Regular Giver Statistics

% New vs. Regular Givers



Amount, New vs. Regular Giver

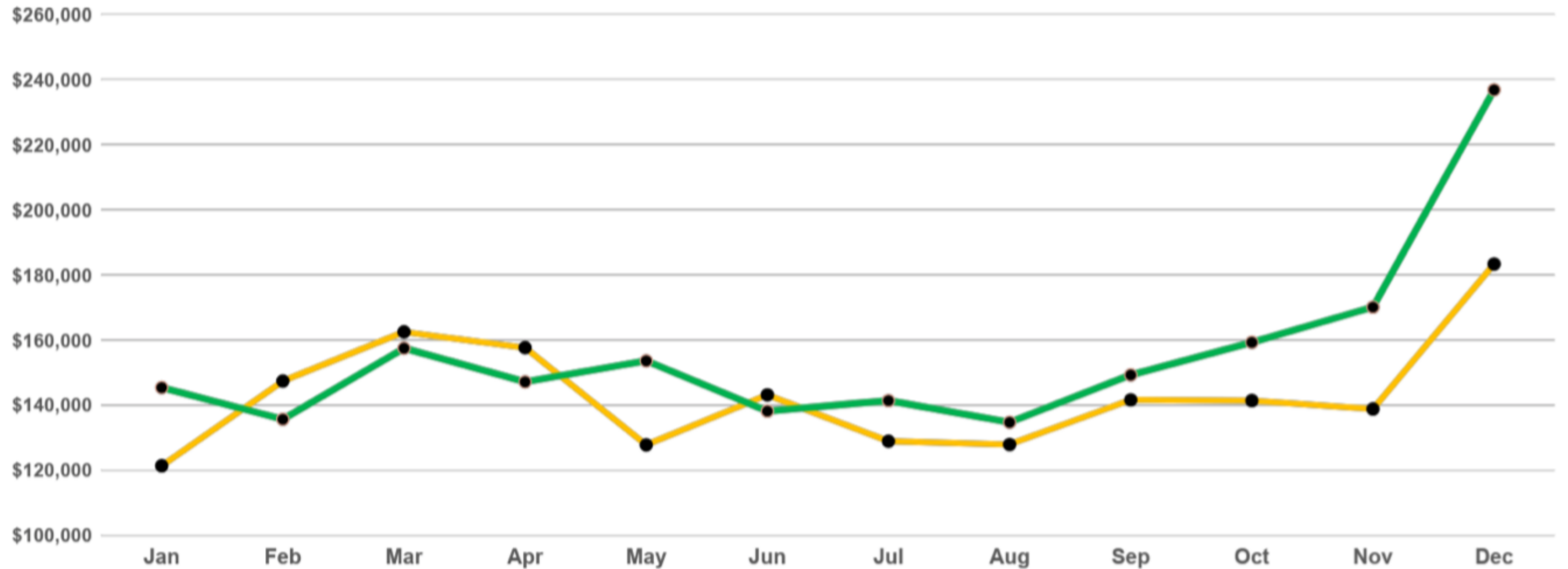


# 2023 vs 2022

## Monthly Giving

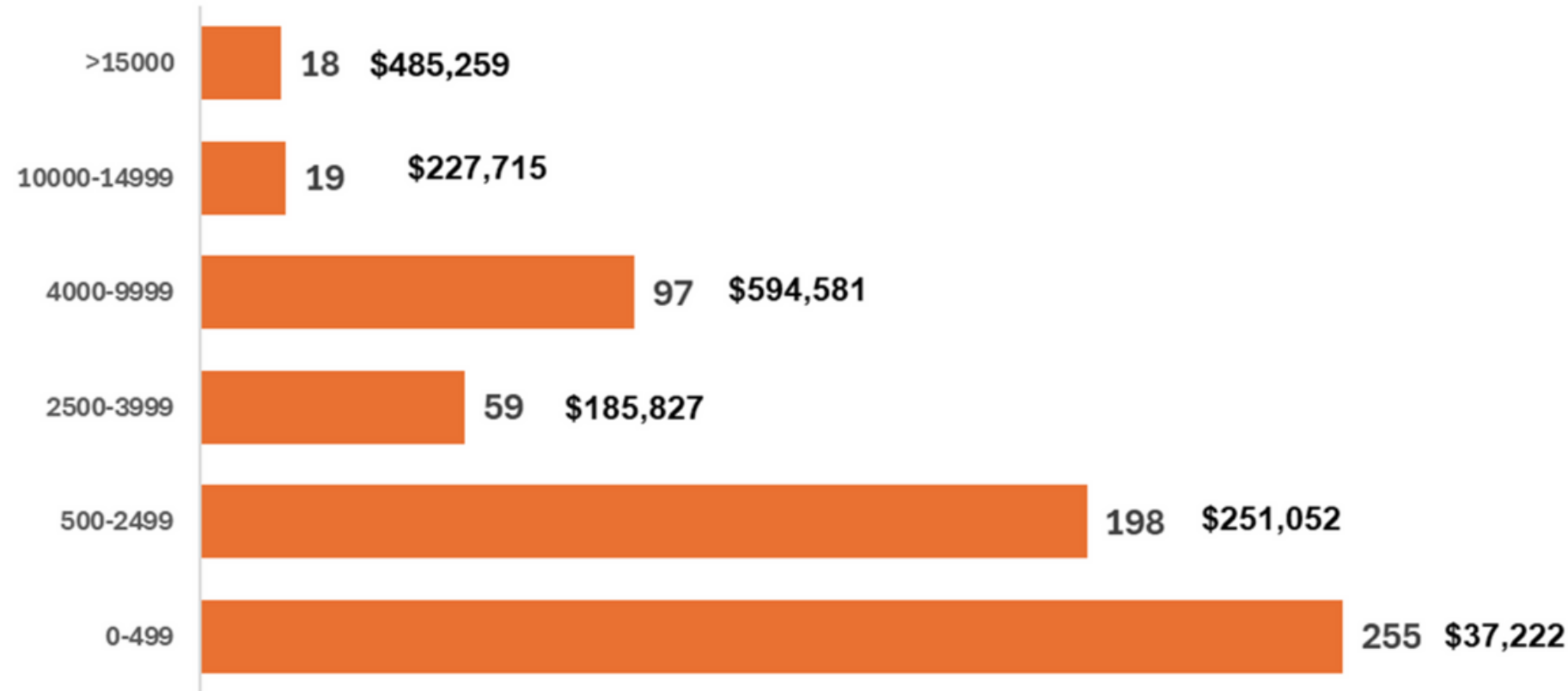
● 2022

● 2023

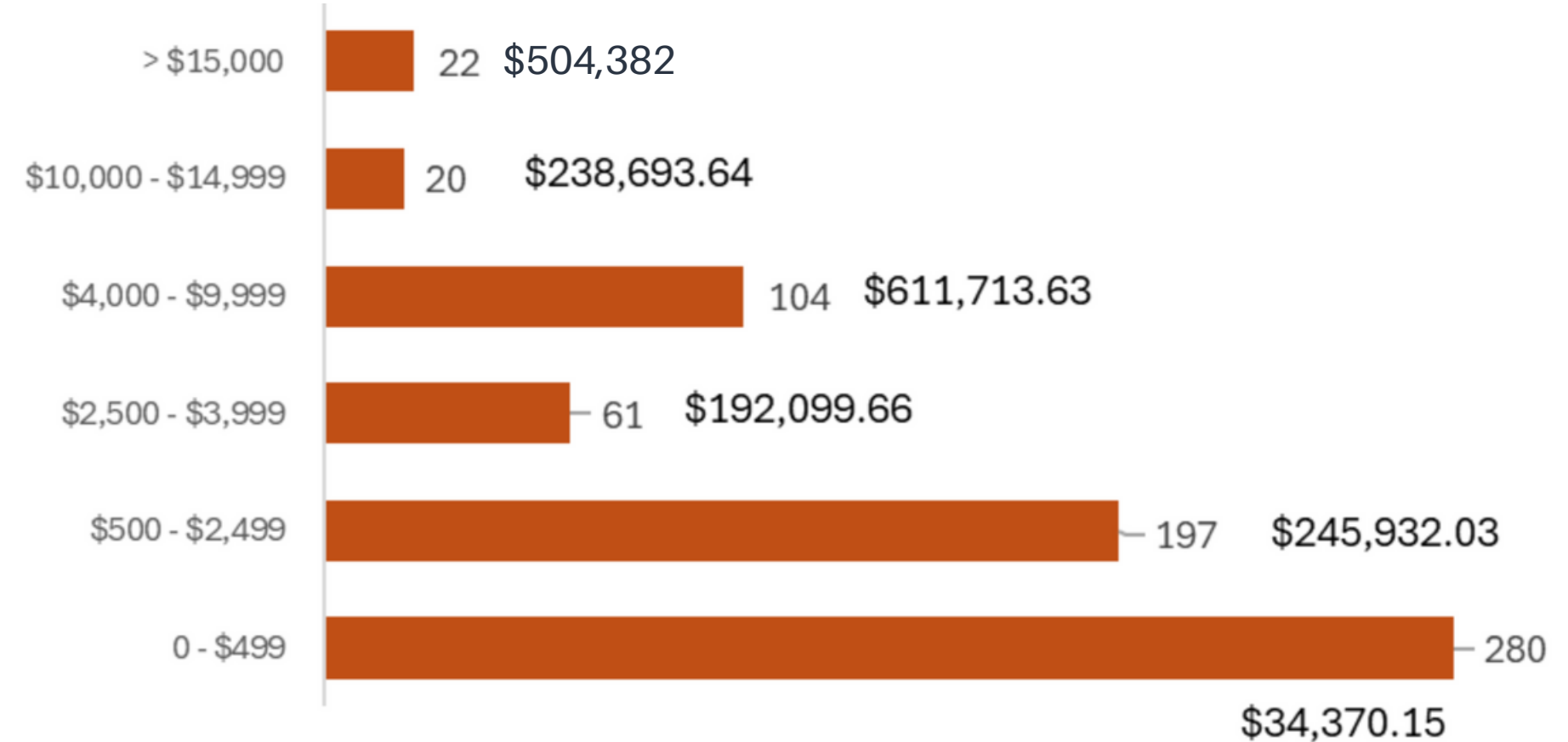


# 2022 vs 2023 Giving Ranges

## 2022 Giving Ranges



## 2023 Giving Ranges



Bronx Bethany Church of the Nazarene  
Statement of Activities  
For The Year Ended December 31, 2023

	Current Year	Prior Year	Δ Diff	% Diff
<b>REVENUE</b>				
One Fund Tithes & Offering	\$1,827,990.90	\$1,701,481.29	126,509.61 ▲	7.4%
Ministry	\$52,969.45	\$42,550.00	10,419.45 ▲	24.5%
Other Income (Grant/ERTC)	\$87,799.72	\$317,904.66	(230,104.94) ▼	-72.4%
<b>TOTAL Revenue</b>	<b>\$1,968,760.07</b>	<b>\$2,061,935.95</b>	<b>(93,175.88) ▼</b>	<b>-4.5%</b>
<b>EXPENSES</b>				
Salaries & Stipends	\$790,644.14	\$815,920.06	(25,275.92) ▼	-3.1%
Benefits and Payroll Taxes	286,863.74	303,963.72	(17,099.98) ▼	-5.6%
Property:				
Mortgages/Taxes	230,579.41	190,386.54	40,192.87 ▲	21.1%
Insurance/Taxes	47,564.91	53,190.83	(5,625.92) ▼	-10.6%
Improvements	62,452.05	260,126.27	(197,674.22) ▼	-76.0%
Utilities	65,763.89	69,604.92	(3,841.03) ▼	-5.5%
Maintenance	35,850.98	71,090.94	(35,239.96) ▼	-49.6%
Missional Engagement (Local/Foreign, Evagelism/Outr	192,170.69	189,376.43	2,794.26 ▲	1.5%
Worship	39,755.70	42,299.14	(2,543.44) ▼	-6.0%
Ministries	69,423.55	91,615.32	(22,191.77) ▼	-24.2%
General Organization Expenses	154,043.56	198,845.81	(44,802.25) ▼	-22.5%
<b>Total Expenses</b>	<b>\$1,975,112.62</b>	<b>\$2,286,419.98</b>	<b>(311,307.36) ▼</b>	<b>-13.6%</b>
<b>Net</b>	<b>(\$6,352.55)</b>	<b>(\$224,484.03)</b>	<b>218,131.48</b>	

### 2023 Income vs Expense



### 2022 Income vs Expense



Bronx Bethany Church of the Nazarene  
Statement of Financial Position  
For The Year Ended December 31, 2023

**ASSETS**

Cash & Cash Equivalents	\$	113,156.77
Property & Equipment Net		5,045,797.46
<b>Total ASSETS</b>	<b>\$</b>	<b>5,158,954.23</b>

**LIABILITIES**

Accounts Payables and Accruals	\$	13,523.66
Long Term Debt		
Loan Payable	\$	17,828.79
Mortgage Payables		4,283,427.75
Long Term Debt	\$	4,301,256.54
<b>Net Assets</b>	<b>\$</b>	<b>857,697.69</b>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b>5,158,954.23</b>